

## Message Text

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PAGE 01 ROME 11062 311757Z

65 63

ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 FRB-03

INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 PRS-01 /056 W

----- 023134

R 311530Z JUL 75

FM AMEMBASSY ROME

TO AMEMBASSY BELGRADE

INFO SECSTATE WASHDC 2383

C O N F I D E N T I A L ROME 11062

BELGRADE FOR SILBERMAN FROM CASEY

STATE FOR INGERSOLL FROM CASEY

STATE PLEASEPASS EXIMBANK FOR SAUER FROM CASEY

E.O. 11652: GDS

TAGS: PFOR, EFIN, YO

SUBJECT: EXIMBANK POLICY REVISION RE CREDITS TO YUGOSLAVIA

1. YOUR SUGGESTION THAT LETTER TO CEMOVIC BE HELD IS AGREE-  
ABLE.
2. POLICY CAN BE DISCUSSED AND REVIEWED. EXPECT TO DISCUSS  
WITH CEMOVIC AND COLANOVCI AT IMF MEETING IN WASHINGTON IN  
EARLY SEPTEMBER.
3. YOU SHOULD KNOW THAT SUBSTANCE OF LETTER TO CEMOVIC WAS  
OUTLINED TO AMBASSADOR GRANFIL WHEN HE CALLED AT EXIMBANK ON  
JULY 25 BEFORE RETURNING TO BELGRADE TO PREPARE FOR PRESIDEN-  
TIAL VISIT. SAUER READ KEY PORTIONS OF LETTER TO GRANFIL BUT  
DID NOT GIVE HIM COPY. GRANFIL REPORTED THAT ANOTHER IMF TEAM  
IS VISITING YUGOSLAVIA AND SHOULD REPORT IN SEPTEMBER.
4. DISCUSSIONS ABOUT PHASING OF EXIM FINANCING HAVE BEEN HELD  
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PAGE 02 ROME 11062 311757Z

WITH CEMOVIC FOR OVER 6 MONTHS NOW AND THERE HAS ALREADY BEEN

SOME STRETCHOUT WHICH THEY HAVE SEEMED TO UNDERSTAND AND FIND ACCEPTABLE. WE VIEW DEFERRAL OF ACTION ON KOSOVO POWER PROJECT AS IN NO WAY INCONSISTENT WITH CONTINUED ECONOMIC COOPERATION BUT DEFER TO YOUR ASSESSMENT AS TO WHEN AND HOW TO TELL THEM. CERTAINLY WE CAN DISCUSS POLICY WITH YOU AND STATE WHILE AWAITING IMF REPORT AND SEPTEMBER TALKS WITH CEMOVIC AND COLANOVIC. HOWEVER, WHEN EXIM EXPOSURE IN COUNTRY OF THIS SIZE GETS NEAR \$1 BILLION AND IT IS VIEWED AS OVEREXTENDED, CHOICE NARROWS DOWN TO DEFERRAL OF PROJECTS OR SETTING CREDIT LIMITATION AND WE HAVE TRIED TO AVOID THE LATTER AS TOO RIGID AND ABRASIVE ALTHOUGH MOST OTHER COUNTRIES DO SET COUNTRY LIMITS. VOLPE

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** CREDIT, POLICIES, INTERNATIONAL ORGANIZATIONS, MEETINGS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 31 JUL 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** KelleyW0  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975ROME11062  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** GS  
**Errors:** N/A  
**Film Number:** D750265-0386  
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**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
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**Review Authority:** KelleyW0  
**Review Comment:** n/a  
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**Review Date:** 05 JUN 2003  
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